

Rural Housing Service • Community Facilities Direct Loan and Grant Program

Leveraged Funding Makes Rural New Hospital a Reality

Until recently, Gold Beach residents on Oregon's southern coast were served by an aging, outdated hospital. Constructed in 1951, it began operation providing only acute care services, meaning residents had to travel long distances to receive specialized medical care. The 66-year-old facility could no longer meet patient needs or building codes.

The local community demonstrated its overwhelming support for a new facility that would provide quality healthcare when residents of the Curry Health District voted in November 2013 to approve a \$10 million general obligation bond to fund construction. The bond was purchased by Key Government Finance, Inc. Celtic Leasing and partners provided \$500,000 for leased equipment. Curry Health Network provided an additional \$521,000. The remaining \$20.96 million needed for the construction of the new hospital was provided by USDA Rural Development low-interest loans through its Communities Facilities Program, with interim financing by Key Bank.



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The community celebrated its new hospital with a ribbon cutting ceremony in April 2017. The 62,000-square-foot critical care hospital and clinic provides space for increased services through a variety of medical specialists, including orthopedic surgeons, general surgeons, family physicians, a gynecologist, and a cardiologist. The hospital will also host visiting specialists in oncology; hematology; ophthalmology; ear, nose, and throat medicine; and neurology. The hospital features state-of-the-art medical equipment, including a powerful new CT scanner.

With its expanded capacity, Curry General Hospital will provide access to specialized care and meet the medical needs of the more than 22,350 residents within its service district for decades to come.

Obligation Amount:	\$19.06 million loan and \$1.9 million grant
Date of Obligation:	May 2015 and September 2015
Congressional District:	Representative DeFazio, District 4; Senators Wyden and Merkley
Partners:	Curry Health District residents (\$10 million general obligation bond); Key Government Finance, Inc. (general obligation bond purchaser); Key Bank (\$21 million interim financing); Celtic Leasing and partners (\$500,000 for leased equipment); Curry Health Network (\$521,000 contribution)
Demographics:	Curry Health District in southwest Oregon; population 22,350
Impact:	Modern, new medical facility will provide quality healthcare and expanded services to meet the medical needs for residents of rural Gold Beach, Port Orford, Brookings, Agnes, Wedderburn, Ophir, Sixes, and Pistol River for decades to come.
